

Real Estates

BY PAUL WRIGLEY



Welcome to another Real Estates. This week we are going to look at buying your first home or investment property.

It's no secret that the real estate market has dropped by anything from 5% to 12% (some suburbs & prices have gone up) over the last few years.

Rental payments are now going up and some agents are conducting Auctions with tenants having to outbid other tenants in order to secure a rental property.

With these two factors now is one of the best times to buy either your first home or an investment property.

If you are a tenant, now is the time to get some advice from a home loan consultant. There are many different home loan products for example, 100% home loan or low deposit home loans.

With rents going up you should take the step & put the extra rent increase into your mortgage payment.

If you are an investor, or own your own home now is also a great time to buy an investment property. Property prices are very affordable at the moment & rents are increasing so your return will be better than they have been (in most cases). With the prices dropping & plateauing, we should be due for the cycle to start climbing again soon which means capital growth potential should be quite attractive. This would be a great opportunity to use the equity in your own home. You should seek independent advice before doing anything.

If you have a question you would like answered, please forward your request to my email

address: paulw@raywhitetoronto.com.au and I shall provide you an answer through this column.

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